

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND

IN RE MUTUAL FUNDS INVESTMENT
LITIGATION

MDL 1586

IN RE ALLIANCE,
FRANKLIN/TEMPLETON, BANK OF
AMERICA/NATIONS FUNDS, and PILGRIM
BAXTER

Case No. 04-md-15862
(Judge Davis)

[Franklin Templeton Subtrack]

Sharkey IRO/IRA v. Franklin Resources, *et al.*

Case No. 04-md-1310

**LEAD PLAINTIFF'S MOTION FOR LEAVE TO FILE SECOND CONSOLIDATED
AMENDED CLASS ACTION COMPLAINT**

The Court-appointed Lead Plaintiff, the Deferred Compensation Plan for Employees of Nassau County ("Plaintiff"), respectfully moves, pursuant to Fed. R. Civ. P. 15(a)-(c), for leave of this Court to file a Second Consolidated Amended Class Action Complaint (the "Second Amended Complaint").¹

As set forth in the accompanying memorandum of law, the proposed Second Amended Complaint is submitted, *inter alia*, (i) to conform the pleadings to the evidence uncovered during discovery in this action, (ii) to conform the pleadings to the Court's Investor Class Order on

¹ A copy of the proposed Second Amended Complaint is attached hereto as Exhibit A, and a redlined copy comparing the proposed Second Amended Complaint to the prior Consolidated Amended Class Action Complaint (the "CAC") is attached hereto as Exhibit B. Both exhibits are filed under seal, pursuant to Plaintiff's motion, due to the designation by Defendants of certain documents and deposition testimony cited therein as "confidential" or "highly confidential."

defendants' motions to dismiss, dated June 27, 2008 (the "Investor Class Order"), including dropping several parties and claims; (iii) in response to defendants' Answer filed January 5, 2009; (iv) taking into consideration other opinions recently issued in other subtracks in this litigation; and (v) pursuant to tolling agreements entered into between Plaintiff and certain defendants in conjunction with recently executed or imminent settlement agreements, among other reasons.

No new parties have been added in the Second Amended Complaint; rather, a number of parties and claims have been eliminated in the proposed amended pleading.

Plaintiff has sought the consent of all parties to the filing of the Second Amended Complaint. Only the Franklin Templeton Defendants have refused to give consent.

Dated: June 16, 2009

WOLF POPPER LLP

By: _____/s/
Robert M. Kornreich
Chet B. Waldman
Andrew E. Lencyk
845 Third Avenue
Telephone: (212) 759-4600
Fax: (212) 486-2093

*Counsel for Lead Plaintiff, the Deferred
Compensation Plan for Employees
of Nassau County*

EXHIBIT A

IN THE UNITED STATES DISTRICT COURT
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SECOND CONSOLIDATED AMENDED CLASS ACTION COMPLAINT

[THIS DOCUMENT HAS BEEN REDACTED BECAUSE IT CONTAINS INFORMATION DESIGNATED AS HIGHLY CONFIDENTIAL OR CONFIDENTIAL PURSUANT TO THE COURT'S CONFIDENTIALITY ORDER. THE COMPLETE DOCUMENT HAS BEEN FILED UNDER SEAL.]

EXHIBIT B

IN THE UNITED STATES DISTRICT COURT
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LITIGATION

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SECOND CONSOLIDATED AMENDED CLASS ACTION
COMPLAINT [RED-LINED VERSION]

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